

THE NDL FOUNDATION
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE NDL FOUNDATION
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THE NDL FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

Trustees	Sylviane Destribats Laura Destribats Diane Destribats Nicolas Destribats Claude Marion
Charity registered number	1133508
Principal office	24 Chemin Des Moines 1640 Rhode St Genese Brussels Belgium
Accountants	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
Bankers	Coutts & Co 440 Strand London WC2R 0QS

THE NDL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their annual report together with the financial statements for the year ended 5 April 2021. The trustees confirm that the annual report and financial statements of the charity comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP): Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (FRS102).

Objectives and activities

a. Policies and objectives

The principal activity of the charity is to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the trustees may in their absolute discretion think fit.

Donations have been made to charitable organisations working in the fields of education, medicine and the arts where the trustees have a particular interest. The trustees have had regard to the guidance issued by the Charities Commission on Public Benefit when setting their objectives.

The charity does not solicit donations but makes donations to specific causes which are of interest to the trustees. Grants have been made principally to those charities working in the fields of improving the lives of women and children in developing countries.

Achievements and performance

a. Review of activities

The trustees seek to ensure that as a general principle grants are made to UK registered charities. From time to time grants are also made to overseas not for profit organisations subject to the trustees being satisfied, that the funds so given are earmarked and duly applied for strictly charitable purposes in accordance with English law. The trustees also ensure that funds are expended by recipients in accordance with agreements made and that reporting requirements are met.

The trustees have established policies with regard to donations and grant making. The trustees continue to develop strategies for identifying grant making. The trustees do not entertain donations from the public but make donations after due enquiry into the fields and activities that interest them.

b. Income generation

Generally, the Foundation will make grants from donations from the settlor. The Foundation does not fundraise from the public.

Financial review

Total incoming resources into unrestricted funds for the year amounted to £110,000 (2020: £Nil) and total resources expended amounted to £320,351 (2020: £329,730) of which £314,285 (2020: £325,887) were donations and £6,066 (2020: £3,843) were support costs.

The financial statements set out on pages 7 to 13 summarise all the transactions of the charity for the year ended 5 April 2021.

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies note.

b. Reserves policy

Reserves as at 5 April 2021 a deficit on unrestricted funds of £4,788 (2020: surplus £205,563). The deficit has been reversed after the year end from funding from the settlors. The trustees have taken the view that at this stage they do not need to have in place a reserves policy. The Foundation itself operates only in a grant-making capacity; it is not a functional charity having fixed costs or other ongoing obligations. The trustees are entitled and do apply income and capital for such charitable purposes as they decide from time to time, and it is not their practice to overly commit themselves in advance to specific expenditure on future planned activities.

c. Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to those major risks.

THE NDL FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Structure, governance and management

a. Constitution

The NDL Foundation is a registered charity, number 1133508, and is constituted under a Trust deed.

b. Methods of appointment or election of trustees

The charity was established by a Trust Deed dated 11 November 2009 by Mr Frank Emmanuel Destribats and Mrs Sylviane Destribats (the settlors).

The trustees who held office during the year and up to the date of the report are as follows:

Sylviane Destribats
Laura Destribats
Diane Destribats
Nicolas Destribats
Claude Marion

The management of the charity is the responsibility of the trustees who are co-opted under the terms of the trust deed.

Trustees are appointed at the discretion of the existing trustees. The existing trustees are responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity.

c. Organisational structure and decision-making policies

The trustees meet regularly and major decisions concerning the charity are made by the trustees at these meetings. The trustees also agree the broad strategy and areas of activity for the charity, including grant making, investment performance, reserves and risk management policies.

Day to day administration is undertaken by the trustees.

d. Safeguarding

Although the Foundation does not work directly with children or vulnerable adults it does provide funding to other charities that may work with these populations. The Foundation will seek to ensure, through proportionate and reasonable due diligence, that grantee charity trustees take their responsibility seriously and that safeguards are in place in those charities to protect vulnerable people from abuse and to prevent abuse from happening in the first place.

Plans for future periods

The results for the year and financial position at the year end are considered satisfactory by the trustees. The trustees will continue to consider grants and other donations to charities in similar fields as those to which they have donated in the past.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees and signed on their behalf by:



Mrs Sylviane Destribats

Trustee

Date: Feb. 1, 2022

THE NDL FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021 FOR THE YEAR ENDED 5 APRIL 2021

Independent examiner's report to the trustees of The NDL Foundation ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.



Signed:

Mark Hart

Dated: 3 February 2022

FCA

Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street

THE NDL FOUNDATION

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021
FOR THE YEAR ENDED 5 APRIL 2021

Covent Garden
London
WC2B 5AH

THE NDL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations and legacies	2	110,000	110,000	-
Expenditure on:				
Charitable activities	3	320,351	320,351	329,730
Total expenditure		320,351	320,351	329,730
Net movement in funds		(210,351)	(210,351)	(329,730)
Reconciliation of funds:				
Total funds brought forward		205,563	205,563	535,293
Net movement in funds		(210,351)	(210,351)	(329,730)
Total funds carried forward		(4,788)	(4,788)	205,563

The notes on pages 10 to 14 form part of these financial statements.

THE NDL FOUNDATION

**BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		5,337	210,288
Creditors: amounts falling due within one year	8	(10,125)	(4,725)
Net current liabilities / assets		(4,788)	205,563
Total net assets		(4,788)	205,563
Charity funds			
Restricted funds		-	-
Unrestricted funds		(4,788)	205,563
Total funds		(4,788)	205,563

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:


Mrs Sylviane Destribats

Trustee

Date: Feb. 1, 2022

The notes on pages 10 to 14 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are presented in Sterling (£).

The NDL Foundation meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

After making enquiries, notwithstanding the deficit on total funds, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future being a period of not less than twelve months from the date the financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

All incoming resources are included in the statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income from donations and voluntary income is recognised when the foundation becomes entitled to the income and includes the attaching gift aid. Investment income is recognised on a time apportioned basis.

Donations in kind are recognised within incoming resources and resources expended at the cost of the services to the charity.

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include governance costs which are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the statement of financial activities.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	110,000	110,000	-

3. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	314,285	314,285	325,887
Support costs	6,066	6,066	3,843
	<u>320,351</u>	<u>320,351</u>	<u>329,730</u>
Total 2020	<u>329,730</u>	<u>329,730</u>	

4. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	314,285	-	314,285	325,887
Support costs	-	6,066	6,066	3,843
	<u>314,285</u>	<u>6,066</u>	<u>320,351</u>	<u>329,730</u>

Analysis of support costs

	Grants and donations 2021 £	Total funds 2021 £	Total funds 2020 £
Bank charges	666	666	162
Accountancy fees	5,400	5,400	3,681
	<u>6,066</u>	<u>6,066</u>	<u>3,843</u>
Total 2020	<u>3,843</u>	<u>3,843</u>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

5. Donations

Charitable activities include grants and donations made to charitable entities in furtherance of the charity's objectives. Donations made in the year are as follows:

	2021 £	2020 £
Bite Back 2030	-	15,000
Chicken & Egg Pictures, Inc	37,217	40,936
Don Bosco Bangalore Girls' School Maintenance	50,000	55,200
Hopital Roi Baudouin	137,568	44,751
Institute of Cancer Research	-	10,000
KAA Intrepidus Trust	29,500	30,000
MyBnk	30,000	30,000
Myschoolpulse	-	40,000
The Friends of the French Institute	-	10,000
The Ship of Tolerance	-	50,000
Pepo La Tumaini	30,000	-
	<u>314,285</u>	<u>325,887</u>

6. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>2,500</u>	<u>-</u>

7. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no trustee expenses have been incurred (2020 - £NIL).

THE NDL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>10,125</u>	<u>4,725</u>

9. Controlling party

The trustees consider there to be no controlling party.